

[Translation]

January 11, 2019

Company Name	OYO Corporation
Representative	President & CEO Masaru Narita (Code number 9755)
Contact person	Director & Senior Executive Officer Head of Administration Headquarters Yuichi Hirashima (TEL. 03-5577-4501)

**Notice on the appointment of candidates for new Outside Director and new Substitute Corporate Auditor**

At the Board of Directors meeting held on January 11, 2019, we are candidates for the 63rd term outside director and a new vacant statutory auditor.

We have decided to appoint candidates as follows and to make them subject to our 62nd Ordinary General Meeting of Shareholders scheduled to be held on March 27, 2019.

1. Candidate for new Outside Director

Name	Shoji Osaki
Date of birth	August 17, 1955
Past experience	April 1979      Joined SAPPORO BREWERIES LIMITED
	September 2004      General Manager, Marketing Department of Tokyo Metropolitan Area Headquarters
	March 2005      Director of Wine and Liquor Division, SAPPORO BREWERIES LIMITED; Director of SAPPORO WINES LIMITED
	March 2006      Director of Wine and Liquor Division, SAPPORO BREWERIES LIMITED; Director of SAPPORO WINES LIMITED; President and Representative Director of YEBISU WINEMART CO., LTD.
	October 2007      Director of Naka-Shikoku District Headquarters, SAPPORO BREWERIES LIMITED
	September 2009      General Manager, Tokai Hokuriku District Headquarters, SAPPORO BREWERIES LIMITED
	March 2010      Executive Officer and Director of Tokai Hokuriku District Headquarters, SAPPORO BREWERIES LIMITED
	March 2012      Statutory Corporate Auditor of SAPPORO BEVERAGE CO., LTD.; Corporate Auditor of SAPPORO BREWERIES LIMITED; Corporate Auditor of SAPPORO GROUP MANAGEMENT Co., LTD.; Corporate Auditor of SAPPORO INTERNATIONAL INC.
	March 2013      Statutory Corporate Auditor of POKKA SAPPORO FOOD & BEVERAGE LTD.
	March 2015      Statutory Corporate Auditor of SAPPORO HOLDINGS LIMITED (Current position)
Important concurrent positions	None

The reason for the appointment

Mr. Shoji Osaki has held leadership positions at SAPPORO BREWERIES LIMITED and has proven track records as a director and a corporate auditor of group companies of SAPPORO HOLDINGS LIMITED. The Company deems his external perspective based on his past experience to be effective in further strengthening the Company's management structure and ensuring diversity and contributing to the enhancement of Company's corporate governance. Accordingly, he has been selected as a candidate for Outside Director.

Although the Company had a small amount of business transactions (less than 0.05% of the Company's consolidated net sales) with SAPPORO HOLDINGS LIMITED (including its group companies), Mr. Osaki fulfills the Independence Criteria for Outside Officers of the Company.

Mr. Ozaki is a candidate for outside directors stipulated in Article 2, Item (xv) of the Companies Act, and the Company will register him as an Independent Director as stipulated by regulations of the Tokyo Stock Exchange.

## 2. Candidate for newly appointed Substitute Corporate Auditor

Name	Tatsuro Matsushita	
Date of birth	June 19, 1961	
Past experience	April 1986	Joined Nippon Life Insurance Company
	March 1999	Deputy General Manager in charge of International Finance Dpt., Nippon Life Insurance Company
	March 2000	Secretary Manager of NLI Research Institute Secretary Manager (on loan)
	March 2002	Deputy General Manager in charge of 3rd Corporate Finance Dept., Nippon Life Insurance Company
	June 2005	Deputy General Manager in charge of Internal Audit Dept., Nippon Life Insurance Company
	March 2009	Deputy General Manager in charge of Planning Dept., Taisay Building management Co., Ltd. (on loan)
	March 2011	Manager of Real Estate Investment Dept., Nippon Life Insurance Company
	March 2013	Deputy General Manager of Real Estate Investment Dept., Nippon life Insurance Company
	April 2015	Joined the Company General Manager of Legal Department, Administration Headquarters
	April 2018	Executive Officer Head of Compliance Office (current)
Important concurrent position	None	

### The reason for the appointment

Mr. Tatsuro Matsushita has served in the fields of finance and real estate at an insurance company and has experience in areas of legal practice and compliance at the Company. Therefore, the Company deems that he will accurately conduct audits and contribute to strengthening corporate governance with his expertise of finance and corporate legal practice and knowledge. Accordingly, he has been selected a candidate for Substitute Corporate Auditor.

## 3. Scheduled date of appointment of candidates

March 27, 2019

## 4. Other

The selecting of the candidates mentioned above is based on the report from the Nomination and Compensation Advisory Committee, which is a voluntary advisory body of the Board of Directors of the Company.

In addition, the Company have obtained the consent of the Board of Corporate Auditors for the candidate for the Substitute Corporate Auditor mentioned above.